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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
10/766,315	01/27/2004	Emerson P. Jones	G08.070	1208
28962 7590 08/19/2008 BUCKLEY, MASCHOFF & TALWALKAR LLC 50 LOCUST AVENUE NEW CANAAN, CT 06840				
EXAMINER				
VEZERIS, JAMES A				
ART UNIT		PAPER NUMBER		
3693				
MAIL DATE		DELIVERY MODE		
08/19/2008		PAPER		

Please find below and/or attached an Office communication concerning this application or proceeding.

The time period for reply, if any, is set in the attached communication.

Office Action Summary

Application No.

10/766,315

Applicant(s)

JONES ET AL.

Examiner

JAMES A. VEZERIS

Art Unit

3693

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --
Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 16 July 2008.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-21 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-21 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
- Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
- Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
 2. ☐ Certified copies of the priority documents have been received in Application No. _____.
 3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- 1) ☒ Notice of References Cited (PTO-892)
- 2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) ☐ Information Disclosure Statement(s) (PTO/SF/ICE)
- Paper No(s)/Mail Date _____
- 4) ☐ Interview Summary (PTO-413)
- Paper No(s)/Mail Date _____
- 5) ☐ Notice of Informal Patent Application
- 6) ☐ Other: _____

Detailed Action

Pre-Exam Formalities

1. Examiner notes that the application has claims 1-21 currently pending.

Claim Rejections- 35 U.S.C. 101

2. 35 U.S.C. 101 reads as follows:

Whoever invents or discovers any new and useful process, machine, manufacture, or composition of matter, or any new and useful improvement thereof, may obtain a patent therefor, subject to the conditions and requirements of this title.

3. Claims 1-17 of the claimed invention are directed to non-statutory subject matter.

In order for a method to be considered a "process" under §101, a claimed process must either: (1) be tied to another statutory class (such as a particular apparatus) or (2) transform underlying subject matter (such as an article or materials). *Diamond v. Diehr*, 450 U.S. 175, 184 (1981); *Parker v. Flook*, 437 U.S. 584, 588 n.9 (1978); *Gottschalk v. Benson*, 409 U.S. 63, 70 (1972). If neither of these requirements is met by the claim, the method is not a patent eligible process under §101 and is non-statutory subject matter. In the present claims, no other statutory class is mentioned.

Claim Rejections- 35 U.S.C. 103(a)

4. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

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(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

5. The factual inquiries set forth in *Graham v. John Deere Co.*, 383 U.S. 1, 148

USPQ 459 (1966), that are applied for establishing a background for determining

obviousness under 35 U.S.C. 103(a) are summarized as follows:

1. Determining the scope and contents of the prior art.
 2. Ascertaining the differences between the prior art and the claims at issue.
 3. Resolving the level of ordinary skill in the pertinent art.
 4. Considering objective evidence present in the application indicating obviousness or nonobviousness.
6. Claims 1-21 are rejected under 35 U.S.C. 103(a) as being unpatentable over Shearman in view of US PG-Pub 2003/0225656 A1 to Aberman et al. (Hereinafter "Aberman")

Regarding Claim 1.

A method for issuing a unit to a holder, comprising:

creating a forward contract, the forward contract specifying a settlement amount and a settlement date; (Shearman "Description of Mandatory Units" first paragraph)

creating a note securing obligations of said holder under said forward contract, said note specifying an initial capped remarketing, at least a first subsequent capped remarketing, and an uncapped remarketing, said uncapped remarketing performed only if each of said capped remarketings fail, each of said capped and uncapped remarketings scheduled to occur prior to said settlement date; (Shearman "Description of Mandatory Units" second paragraph, Footnote 4, "IRS Analysis" last paragraph)

Examiner notes that, as applicant has admitted in arguments on 6/20/2008, "the

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Shearman reference suggests that a capped remarketing is a possible alternative to an uncapped remarketing” Even though they are not used in combination in Shearman it would be obvious to one skilled in the art that both, capped and uncapped remarketings are a possible.

issuing said forward contract and said note as the unit; (Shearman first Paragraph)

Shearman fails to teach said unit is treated, as a result of said combination of capped and uncapped remarketings, as Tier 1 capital, for purposes of regulations applicable to financial institutions.

Aberman teaches said unit is treated, as a result of said combination of capped and uncapped remarketings, as Tier 1 capital, for purposes of regulations applicable to financial institutions. (See Paragraphs 58 and 59)

It would be obvious to one skilled in the art to combine Shearman and Aberman. There is motivation to combine these sources because in doing so a company prompts ratings agencies to view them favorably.

Regarding Claim 2.

Shearman further teaches said note further specifies, in addition to said initial capped remarketing, said at least a first subsequent capped remarketing, and said uncapped remarketing, an opportunistic remarketing period during which an issuer of said unit has discretion to perform at least one of a capped and an uncapped remarketing. (Shearman “Description of Mandatory Units” second paragraph, Shearman “IRS analysis” last paragraph)

Regarding Claim 3.

Shearman further teaches a second and a third subsequent capped remarketing prior to said uncapped remarketing. (Shearman "Description of Mandatory Units" second paragraph, Shearman "IRS analysis" last paragraph) Examiner notes that the repetition of a known process does not generate a patentably distinct invention of the process was known. (See KSR ruling)

Regarding Claim 4.

The method of claim 1, wherein a remarketing is successful if said note can be resold for an amount greater than said settlement amount. (Shearman "Description of Mandatory Units" paragraph 2)

Regarding Claim 5.

The method of claim 1, wherein a remarketing is successful if said note can be resold for an amount greater than said settlement amount plus a remarketing fee. (Shearman "Description of Mandatory Units" paragraph 2) Examiner notes that the amount of money mentioned in Shearman must be "at least equal to the settlement amount" allowing for any amount greater than the settlement amount as well.

Regarding Claim 6.

Shearman fails to teach an issuer of said unit is a financial institution obligated to maintain Tier 1 and Tier 2 capital and wherein said unit is treated as Tier 1 capital.

Alberman teaches an issuer of said unit is a financial institution obligated to maintain Tier 1 and Tier 2 capital and wherein said unit is treated as Tier 1 capital. (See paragraph 4)

It would be obvious to one skilled in the art to combine Shearman and Aberman. There is motivation to combine these sources because in doing so a company prompts ratings agencies to view them favorably.

Regarding Claims 7-21.

Claims 7-21 are analogous to claims 1-6 are rejected using the reasoning stated above.

Conclusion

Any inquiry concerning this communication or earlier communications from the examiner should be directed to JAMES A. VEZERIS whose telephone number is (571)270-1580. The examiner can normally be reached on Monday-alt. Fridays 7:30am-5:00pm.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, James Kramer can be reached on 571-272-6803. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

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Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

/Stefanos Karmis/
Primary Examiner, Art Unit 3693

/JAMES A VEZERIS/
Examiner, Art Unit 3693

8/18/2008